Northbridge

Town Hall 7 Main Street Whitinsville, MA 01588 Phone 508-234-0820 Fax 508-234-5834

Board Members

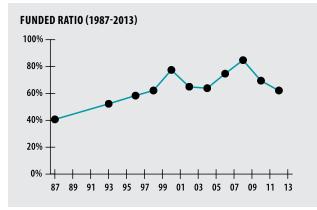
John Meagher (Chairperson), Muriel Barry, Paul Mulrenin, Sharon Susienka, Neil Vaidya

Board Administrator

Scott McGrath

Board Meeting

Third Wednesday of each month



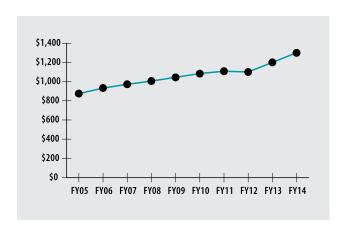
INVEST	MFNT	RFTURN	1 (2009-20	13. 5 Y	FAR ANI) 29 YFAR	AVERAGES)
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18%							
14%							
12%		_		4		_	
10%		-		+	_	_	
8% —				+		-	-
6% —						_	
4% 2% 							
0%							
070	09	10	11	12	13	09–13	85-13

INVESTMENT RETURN HISTORY						
29 years 2013 9.62%	28 years 2012 9.43%	27 years 2011 9.26%				
10 years 2013 7.71%	10 years 2012 8.71%	10 years 2011 6.32%				
5 years 2013 12.03%	5 years 2012 1.53%	<u>5 years 2011</u> 1.20%				

ACTUARIAL

► Funded Ratio	62.2%	
▶ Date of Last Valuation	01/12	
► Actuary	Stone Consulting	
► Assumed Rate of Return	8.00%	
► Funding Schedule		3.91% Increasing
▶ Year Fully Funded		2035
▶ Unfunded Liability	\$13.2 M	
► Total Pension Appropriation (Fiscal 2014)		\$1.3 M
	ACTIVE	RETIRED
Number of Members	184	108
► Total Payroll/Benefit	\$7.3 M	\$1.9 M
Average Salary/Benefit	\$39,700	\$17,100
► Average Age	47	74
► Average Service	10.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

► Number of Disability Retirees	10
► Number Who Reported Earnings	3
► Number of Excess Earners	1
► Total Amount of Refund Due	\$788

▶ 2013 Return	15.29%
▶ 2013 Market Value	\$27.2 M
▶ 2009-2013 (Annualized)	12.03%
▶ 1985-2013 (Annualized)	9.62%